

Navy Federal Credit Union
820 Follin Lane
Vienna, VA 22180

This document prepared by: Carlyn Hetmanek

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LOAN MODIFICATION AGREEMENT (Providing for a Step Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 17th day of January, 2013, between Lawrence W Brown and Terri Burton Brown ("Borrower(s)") and Navy Federal Credit Union ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), recorded in Instrument # 20070913001251200 among the Land Records of County of Virginia Beach, Virginia and (2) the Note bearing the same date as, and secured by, the Security instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at:

2244 Natoma Dr Virginia Beach, VA 23456
(Property Address)

The real property described being set forth as follows:

See Exhibit "A" attached hereto and made a part hereof.

In consideration of the mutual promises and agreements exchange, the parties hereto agree as follows (not withstanding anything to the contrary contained in the Note or Security Instrument):

1. As of February 1st, 2013, the amount payable under the Note and the Security Instrument the ("Unpaid Principal Balance") is U.S. \$325,886.59 consisting of the amount(s) loaned to the Borrower by the Lender and includes any interest capitalized to date.
2. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance for the first five years at the yearly rate of 2.000% from March 1st, 2013 until February 1st, 2018. The Borrower promises to make monthly payments of principal and interest of U.S. \$1,204.54 beginning on the 1st day of March, 2013. During the sixth year, Interest will be charged on the Unpaid Principal Balance at the yearly rate of 6.375%. The Borrower promises to make monthly payments of principal and interest of U.S. \$1,896.72 on the 1st day of March, 2018, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on February 1st, 2043 ("Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.
3. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's Prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by the Security Instrument. If the Lender exercises this option, the Lender shall give the borrower notice of acceleration. The notice shall provide a period of not less then 30 days from the date the notice is delivered or mailed within which the Borrower must pay all sums secured by this Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period,



4. The borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void. As of the date specified in paragraph No.1 above:
- a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note: and
 - b) all terms and provisions of any adjustable rate rider or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note Security instrument and that contains any such terms and provisions as those referred to in (a) above.
5. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

Lender Navy Federal Credit Union

By: Michael Headen

Date

Lawrence W Brown (Seal)
1/23/13
Date
Terri Burton Brown (Seal)
1-23-13
Date

[Space Below This Line For Acknowledgments]

State of Virginia County of Chesapeake
Sworn before me, Amber Quick, a notary public, this 2nd day of January, 2013, that
Lawrence W Brown & Terri Burton Brown personally appeared before me.

Amber Quick
Notary Public



Amber Lisa Quick
NOTARY PUBLIC
Commonwealth of Virginia
Reg. #7264798
My Commission Expires
November 30, 2013

Commonwealth of Virginia County of Fairfax
Sworn before me, Deborah Hinrichs, a notary public, this _____ day of _____, 2013, that
Michael Headen personally appeared before me.

Notary Public

Exhibit "A"

Borrower(s) Name:
LAWRENCE W BROWN

Property Address:
2244 NATOMA DR
VIRGINIA BEACH, VA 23456

*****Legal Description*****

ALL THAT PARCEL OF LAND IN CITY OF VIRGINIA BEACH, COMMONWEALTH OF VIRGINIA,
AS MORE FULLY DESCRIBED IN DEED INST # 200310090164790, ID# 14745788330000,
BEING KNOWN AND DESIGNATED AS LOT 29, BLOCK PARCEL A, SECTION PH 1, BENTLEY
PARK, FILED IN PLAT BOOK 290, PAGE 96-100 AND AS FOLLOWS:

ALL THAT CERTAIN LOT, PIECE OR PARCEL OF LAND, WITH THE BUILDINGS AND
IMPROVEMENTS THEREON, LYING, SITUATE AND BEING IN THE CITY OF VIRGINIA BEACH,
VIRGINIA, AND BEING KNOWN, NUMBERED AND DESIGNATED AS LOT 29, AS SHOWN ON
THAT CERTAIN PLAT ENTITLED BENTLEY PARK, PHASE ONE, BEING A SUBDIVISION OF
PARCEL A (M.B. 288, P. 38-39) VIRGINIA BEACH, VIRGINIA, MADE BY THE SPECTRA
GROUP, DATED AUGUST 9, 2000, WHICH SAID PLAT IS DULY RECORDED IN THE CLERKS
OFFICE OF THE CIRCUIT COURT OF THE CITY OF VIRGINIA BEACH, VIRGINIA IN MAP
BOOK 290, AT PAGES 96 THROUGH 100.

BY FEE SIMPLE DEED FROM NAPOLITANO CUSTOM HOMES LLC, AS SET FORTH IN INST
#200310090164790, DATED 08/29/2003 AND RECORDED 10/09/2003, VIRGINIA BEACH
CITY RECORDS, COMMONWEALTH OF VIRGINIA.

THIS MORTGAGE IS REFINANCING A MORTGAGE TO THE SAME LENDER AS BOOK
____PAGE____IN ____COUNTY, VIRGINIA. THE ORIGINAL AMOUNT OF THE MORTGAGE BEING
REFINANCED IS _____. SUBJECT TO VIRGINIA TAX CODE 58.1-803.



January 17th, 2013

TERRI BURTON BROWN
2244 NATOMA DR
VIRGINIA BEACH, VA 23456

Subject: # [REDACTED] Loan Modification

Dear Member,

Your loan modification request has been approved. Enclosed you will find the Loan Modification Agreement. Below you will find a break down of the modification and instructions on how to return the Agreement:

- 1st Step the interest rate is 2.000% effective 03/01/2013 and will last until 02/01/2018.

Principal & Interest payment	\$	1,204.54
Estimated Escrow payment (subject to change)	\$	431.43
Total Payment	\$	1,635.97

Step Number	Interest Rate	Principal & Interest Payment
Two (Effective 03/01/2018)	6.375%	\$1,896.72

- The new principal balance with interest is \$325,886.59 includes unpaid interest from 10/01/2012 to 02/01/2013 and unpaid escrow.
- All late fees and other charges will remain outstanding.
- Please sign the enclosed Loan Modification Agreement in the presence of a notary. All of the documents must be notarized and the signatures must match the names as typed on the loan modification.

Sign and return one copy of the Loan Modification Agreement back to us in the enclosed, pre-paid envelope by **02/01/2013** and keep one copy for your records.

Navy Federal Credit Union
Attn: Carly Hetmanek/Mortgage Default Servicing
820 Follin Lane
Vienna, VA 22180

Once NFCU receives the loan modification documents please allow 7 to 10 business days to process. If the modification is not completed or if attorney fees are not paid upfront we will continue to enforce our lien. Should you have any questions please do not hesitate to call me at 1-888-503-7102 Option 4. My office hours are from 8:00AM to 4:30PM Monday-Friday, Eastern Standard Time.

Sincerely,

Carly Hetmanek
Loan Modification Specialist